

Scheduled Software Update to Financial Assessment Subsystem (FASSUB) for October 17, 2003:

Effective October 17, 2003, the following accounts will be added or modified to better accommodate the reporting requirements that have been identified during the fourth year of the system.

Account	Account Title	Description of Change
Balance Sheet Data		
1180	Inventory	Add this new account to all submission types.
1367	Sinking Fund	Modify this account to apply to all non-cooperative submissions.
2305	Accounts Payable – Entity (Long-Term)	Add this new account to all submission types.
Profit & Loss Data		
5120	Rent Revenue - Gross Potential	Modify this account to require non-Nursing Home 232's to submit either 5120 or 5195.
5195	Lease Revenue (Nursing Home or 232)	Modify this account to change the title and to non-Nursing Home Section 232's to use this account and require them to submit either accounts 5120 or 5195
Cash Flow Data		
S1200-341	Description – Other Investing Activities	Add this new account to require details for account S1200-340 for all submission types.
S1200-342	Amount – Other Investing Activities	Add this new account to require details for account S1200-340 for all submission types.
S1200-451	Description – Other Financing Activities	Add this new account to require details for account S1200-450 for all submission types.
S1200-452	Amount – Other Financing Activities	Add this new account to require details for account S1200-450 for all submission types.
S1200-601	Description – Other adjustments to reconcile net profit (loss) to Net Cash provided by (used in) Operating Activities	Add this new account to require details for account S1200-600 for all submission types.
S1200-602	Amount – Other adjustments to reconcile net profit (loss) to Net Cash provided by (used in) Operating Activities	Add this new account to require details for account S1200-600 for all submission types.
Notes		
S3100-040	Summary of Significant Accounting Policies Note	Modify this account to be mandatory for all submission types.
S3100-175	Does the Note/Loan Payable place a lien on project assets?	Add this new account for all submission types.
Surplus Cash and Fixed Asset Data		
Modify to allow/require cooperatives with M2M projects to use additional Surplus Cash accounts.		
Modify to allow non-profit/non-cooperative projects authorized to additional Surplus Cash accounts.		
Certification/Federal Awards Data: Mortgagor's Certification		

S2900-030	Name of Signatory #2	Modify this account to include limited liability corporation (LLC), a limited liability partnership (LLP), and a limited liability limited partnership (LLLP) to those exempt from requiring a 2 nd signature.
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All submissions that are pending after 10/17/03, will require data entry of the new accounts (if applicable) and re-validation of the statement(s). This includes:

- Those statements (for all fiscal years) that were started prior to the 10/17/2003 release but were not submitted to HUD.
- Resubmissions of prior statements that were started prior to the 10/17/2003 release but were not submitted to HUD.
- For audited statements that were CPA Approved, CPA Disapproved or were in CPA Review and not submitted to HUD by 10/17/2003, these statements must be reviewed for CPA Certification again.

An updated Industry User Guide will be provided on 10/17/03 with detailed information on system modifications and new account information.